



# COMMONWEALTH of VIRGINIA

J. BRAXTON POWELL  
TREASURER OF VIRGINIA


*Department of the Treasury*

January 23, 2006

DIVISION OF RISK MANAGEMENT  
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## **MEMORANDUM**

TO: State Agencies, College and University Risk Managers

FROM: Don LeMond, Director 

SUBJECT: FY07 Insurance Premiums

### **PROPERTY INSURANCE PREMIUM**

The dramatically increased property insurance premiums shown are the result of a number of circumstances; the adverse loss experience of the Commonwealth and its agencies over the past five years, the increasing cost of commercial property insurance due to such catastrophes as Hurricanes Katrina, Rita, Wilma and others, increases in mandatory deductibles, the growing increase in property valuation resulting from the number of new buildings completed or under construction as well as increases due to expansions and renovations, the increase in cost of materials and labor to restore damaged or lost buildings, etc. The list is long.

The resulting property premiums for Fiscal Years 2007 and 2008 have been negotiated between the Division of Risk Management, the Department of Planning and Budget, the Secretary of Finance and the Department of the Treasury. It is our understanding that most of these premiums will be appropriated. Questions regarding the premiums should be directed to your Fiscal Officer, or your budget analyst with the Department of Planning and Budget, which set the premiums as shown.

To bring the property program to a modicum of actuarial soundness will take several years of funding, increased risk management and loss control efforts, and some luck avoiding catastrophic losses from fire, wind and flooding.

### **OTHER INSURANCE PREMIUMS**

With regard to the other insurance programs, please note there will be no premium increases in General Liability, Auto Liability, Medical Malpractice or Bonds for Fiscal 2007, nor is any anticipated at this time for Fiscal 2008.

Attachment

DIVISION OF RISK MANAGEMENT  
Property Program Premiums

Code	Agency	2007 Premium	2008 Premium
100	Virginia Senate	6,568.00	9,852.00
101	House of Delegates	5,383.00	8,075.00
107	Division of Legislative Services	998.00	1,496.00
109	Legislative Automated Systems	3,532.00	5,298.00
110	Joint Legislative Audit Review Commission	1,654.00	2,481.00
111	Supreme Court of Virginia	26,646.00	39,968.00
112	Judicial Inquiry and Review Commission	907.00	1,360.00
117	Virginia State Bar	822.00	1,232.00
119	Office of Lieutenant Governor	400.00	600.00
121	Office of the Governor	2,186.00	3,280.00
122	Department of Planning & Budget	4,753.00	7,130.00
123	Department of Military Affairs	62,956.00	94,434.00
127	Department of Emergency Services	13,536.00	20,304.00
129	Department of Human Resource Mngt	2,084.00	3,126.00
132	State Board of Elections	1,319.00	1,979.00
133	Auditor of Public Accounts	1,371.00	2,057.00
136	Virginia Information Technologies Agency	68,770.00	103,155.00
140	Department of Criminal Justice Services	14,551.00	21,826.00
141	Office of the Attorney General	2,254.00	3,381.00
146	Science Museum of Virginia	77,631.00	116,446.00
148	Virginia Commission for the Arts	400.00	600.00
151	Department of Accounts	4,060.00	6,090.00
152	Department of the Treasury	1,732.00	2,598.00
154	Department of Motor Vehicles	142,978.00	214,466.00
156	Department of State Police	62,721.00	94,082.00
157	State Compensation Board	400.00	600.00
158	Virginia Supplemental Retirement System	34,770.00	52,154.00
160	Virginia Criminal Sentencing Commission	907.00	1,360.00
161	Virginia Department of Taxation	29,262.00	43,893.00
163	Department for the Aging	452.00	678.00
165	Dept of Housing & Community Development	3,899.00	5,849.00
166	Secretary of the Commonwealth	393.00	590.00
170	Council on Human Rights	400.00	600.00
171	State Corporation Commission	31,453.00	47,180.00
172	Virginia State Lottery Department	34,270.00	51,405.00
173	Department Of Charitable Gaming	907.00	1,360.00
174	Virginia College Savings Plan	907.00	1,360.00
175	Virginia Office for Protection and Advocacy*	907.00	1,360.00
180	Secretary of Administration	400.00	600.00
181	Virginia Department of Labor and Industry	3,304.00	4,955.00
182	Virginia Employment Commission	42,416.00	63,623.00
183	Secretary of Natural Resources	400.00	600.00
184	Secretary of Technology	907.00	1,360.00
185	Secretary of Education	400.00	600.00
186	Secretary of Transportation	400.00	600.00
187	Secretary of Public Safety	400.00	600.00
188	Secretary of Health and Human Resources	400.00	600.00
190	Secretary of Finance	400.00	600.00
191	Virginia Workers' Compensation	9,041.00	13,562.00
192	Secretary of Commerce and Trade	400.00	600.00
193	Secretary of Agriculture and Forestry	399.00	599.00
194	Department of General Services	604,063.00	906,095.00

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Code	Agency	2007 Premium	2008 Premium
199	Department of Conservation and Recreation	69,083.00	103,624.00
201	Department of Education	19,743.00	29,614.00
202	Virginia State Library and Archives	23,490.00	35,235.00
203	Woodrwo Wilson Rehab Center	95,139.00	142,709.00
204	The College of William & Mary	532,668.00	799,002.00
207	University of Virginia	1,183,737.00	1,775,605.00
208	Virginia Polytechnic Institute & State	1,091,295.00	1,636,942.00
211	Virginia Military Institute	240,049.00	360,074.00
212	Virginia State University	285,981.00	428,972.00
213	Norfolk State University	255,395.00	383,093.00
214	Longwood College	157,328.00	235,993.00
215	Mary Washington College	145,920.00	218,880.00
216	James Madison University	496,725.00	745,087.00
217	Radford University	229,345.00	344,018.00
218	Virginia School for the Deaf & Blind Staunton	43,161.00	64,742.00
219	Virginia School for the Deaf & Blind	27,185.00	40,777.00
221	Old Dominion University	439,476.00	659,214.00
222	Dept of Professional & Occupational Reg	3,114.00	4,672.00
223	Department of Health Professions	1,269.00	1,904.00
226	Board of Accountancy	907.00	1,360.00
232	Dept of Minority Business Enterprise	374.00	561.00
233	Virginia Board of Bar Examiners	400.00	600.00
236	Virginia Commonwealth University	771,570.00	1,157,354.00
238	Virginia Museum of Fine Arts	305,759.00	458,638.00
239	Virginia Frontier Culture Museum	5,255.00	7,883.00
241	Richard Bland College	32,183.00	48,275.00
242	Christopher Newport College	99,754.00	149,630.00
245	State Council for Higher Education	1,284.00	1,927.00
246	Clinch Valley College	54,947.00	82,421.00
247	George Mason University	419,946.00	629,919.00
261	Virginia Community College System	899,060.00	1,348,589.00
262	Department of Rehabilitative Services	7,405.00	11,107.00
268	Virginia Institute of Marine Science	36,624.00	54,935.00
301	Dept. of Agriculture & Consumer Services	26,926.00	40,389.00
402	Marine Resources Commission	7,322.00	10,983.00
403	Department of Game and Inland Fisheries	18,132.00	27,199.00
409	Department of Mines, Minerals and Energy	9,163.00	13,744.00
411	Department of Forestry	31,266.00	46,899.00
413	Virginia Alcohol Safety Action Program	400.00	600.00
417	Board of Regents, Gunston Hall	13,616.00	20,424.00
423	Department of Historic Resources	702.00	1,053.00
425	Jamestown-Yorktown Foundation	21,632.00	32,447.00
440	Department of Environmental Quality	18,828.00	28,242.00
501	Department of Transportation	211,217.00	316,826.00
505	Department of Rail and Public	400.00	600.00
601	Virginia Department of Health	217,896.00	326,844.00
602	Department of Medical Assistance Services	7,509.00	11,264.00
606	People with Disabilities, Board of	907.00	1,360.00
701	Department of Corrections	736,800.00	1,105,200.00
702	Department of the Visually Handicapped	29,636.00	44,454.00
720	Dept. of Mental Health & Mental Retardation	879,601.00	1,319,402.00
750	Department of Correctional Education	6,116.00	9,174.00

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Code	Agency	2007 Premium	2008 Premium
751	Virginia Dept for Deaf & Hard of Hearing	474.00	711.00
765	Department of Social Services	13,990.00	20,985.00
766	Virginia Parole Board	200.00	300.00
777	Department of Juvenile Justice	71,284.00	106,927.00
841	Department of Aviation	4,449.00	6,673.00
848	Public Defender Commission	774.00	1,161.00
853	Substance Abuse and Prevention Office	400.00	600.00
912	Dept. of Veteran's Services	121,789.00	182,684.00
934	Center for Innovative Technology	72,695.00	109,043.00
942	Virginia Museum of Natural History	5,533.00	8,300.00
948	Southwest VA High Ed Ctr	5,864.00	8,796.00
957	Commonwealth's Attorney's Service Council	400.00	600.00
960	Department of Fire Programs	517.00	776.00
961	Division of Capitol Police	400.00	600.00
962	Dept of Employee Relations Counselors	400.00	600.00
963	Virginia Liaison Office	400.00	600.00
999	Department of Alcoholic Beverage Control	174,324.00	261,486.00
		<u>12,000,002.00</u>	<u>18,000,001.00</u>